

## **From the Editorial Board**

About fifteen years have passed since the socialist countries in the Soviet Bloc met their doom. Citizens of these countries or those interested in the socialist system are not able to forget the series of events from the opening of the Berlin Wall in 1989 to the collapse of the Soviet Union in the end of 1991. Besides, Chinese economic development has indicated a remarkable record since China declared itself to be a socialist market economy in 1992.

Since then, people's fates in these countries and their way of living have inevitably changed. Most of the people in the former Soviet and Central and Eastern European countries were affected by a sharp decline in output and hyper-inflation in the wake of the collapse of the socialist economic system, although subsequently their lives gradually improved.

The tasks of the academicians having interests in the socialist economic system as well as in the former socialist countries have also changed.

Prior to the opening of the Berlin Wall, 'comparative economic systems' entailed a study of how the socialist economic system, different from the market economic system, could (or could not) work and produce sufficient economic and social results. However, since the socialist economic system ceases to exist, with the exception of a small sample comprising Cuba and North Korea, most the economists who studied the former Soviet Union, the Eastern European countries and China were compelled to focus their attention on the transition process.

Fifteen years have passed, and some former socialist countries are now recognized as (nearly matured) market economies. Eight Central European countries newly joined the European Union in May 2004, and Bulgaria and Romania are scheduled to join it in January 2007. China is known to have the world's second largest GDP in terms of purchasing power parity (PPP). The transition of these countries into market economies has nearly culminated. On the other end of the transition process, some countries are still hit by severe economic conditions, and run the danger of returning to the dictatorship. For the purpose of researching these countries, what does the current 'comparative economic systems' imply now?

The lives of people other than those living in the former socialist countries have also changed. As a result of globalization, the IT revolution, and so forth, all the countries have altered their economic, social and cultural systems. The Japanese economic system itself, whose remarkable performance was much admired in the 1980s, is now to undergo a transformation.

The methods of the analysis have also completely changed. It was extremely difficult to conduct on-site inquiries in the former socialist countries. Data available in those days were very rare, unreliable and difficult to process. Today, even undergraduate students are able to stay in these countries for a year or more. Vast reserves of economic data are now elaborated and can be accessed through the Internet. Hundreds of technically sophisticated studies are published in many journals.

The editorial board of *The Journal of Comparative Economic Studies* has decided to publish a new series of journals for analyzing the new comparative economic systems. *The Comparative Economic Studies* (originally named *The Studies on Socialist Economy*) has been published for over twenty years for the benefit of economists interested in the field of comparative economic systems. We are proud of our longstanding contribution to the development of the comparative economic studies in Japan. Under the circumstances mentioned above, however, we have enlarged our activities. First, we have attempted to expand the scope of the journal. In the first volume of *The Comparative Economic Studies* in 1983, Professor S. Fujita already noted that we, the economists who are interested in the socialist economic systems, have to enlarge our activities in both time and space. We have to extend our historical dimensions to the post-industrial revolution era and our geographical dimensions to global scales. Second, we are adapting ourselves to the wave of globalization. By publishing this English journal, we intend to be a core dispatcher of the comparative economic systems in Japan.

The Japanese Society for Comparative Economic Studies is not a strong organization. It is only a coterie of economists having interests in the comparative economic studies in Japan. The task of publishing two series of journals, one in Japanese and the other in English, is a big challenge for such a small fellowship group. Endeavoring to build the reputation of our journals, we ask you, the readers of the new journal, to support our activities not only through physically and mentally, but also by means of your valuable contributions of precious articles to our new journal.

Managing Editor of JCES  
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